

EXHIBIT C

2007-2009 Proforma State Aid to Education

Transportation	\$ 33,500,000
Special education contract payments	\$ 16,500,000
Joint powers agreements	\$ 2,000,000
Career and technical education	\$ 12,517,216
Formula payments	<u>\$ 704,565,879</u>
	\$ 768,583,095

Formula Payments *(sources of funds)*

Per student foundation aid (2005-2007)	\$ 484,053,759
Tuition apportionment (2005-2007)	\$ 71,600,000
Teacher compensation payments (2005-2007)	\$ 50,912,120
Supplemental payments (2005-2007)	\$ 5,000,000
Special education ADM payments (2005-2007) (includes \$400,000 for Gifted and Talented programs)	\$ 37,000,000
Special education ADM payment growth	\$ 3,000,000
Per student payment growth	\$ 36,500,000
Equity payments (new)	\$ 37,500,000
Other equity adjustments (rounded)	<u>\$ <21,000,000></u>
	\$ 704,565,879

EXHIBIT C
(continued)

Other Equity Adjustments

Ending fund balance	\$ <1,366,184>
High valuation offset	\$<19,495,256>
Minimum levy offset	\$ <8,692,552>
Transition minimum payment	\$ 17,360,822
Transition maximum payment	<u>\$ <8,826,368></u>
	\$<21,019,538>